

City of Gaithersburg Press Release

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For Immediate Release

Gaithersburg Receives Grant from National League of Cities to Boost Economic Mobility in the Community

GAITHERSBURG, Md. (August 9, 2023) — The City of Gaithersburg is proud to announce its participation in the National League of Cities (NLC) <u>Advancing Economic Mobility Rapid Grant</u> program. As a selected participant, the City will receive a grant in the amount of \$15,000 for economic mobility advancement along with five-months of coaching from NLC. Grant funds will be used toward expanded outreach of the City's <u>Financial Empowerment Center</u> (FEC) and programs that provide economic support and opportunity.

The City of Gaithersburg is one of eight municipalities from across the country selected to receive coaching and support from NLC's expert staff to help advance efforts in promoting economic mobility for residents.

"We are honored to be part of the National League of Cities Economic Mobility cohort," said Lesley MacDonald, Community Services Project Manager. "This grant will allow for expanded financial empowerment outreach in City neighborhoods, building relationships and bringing services where they are needed most."

The Gaithersburg FEC provides free, professional, one-on-one financial counseling to help City residents at all income levels manage their finances, pay down debt, and establish and build credit to set them up with a solid path to financial security. The program is a partnership between Housing Initiative Partnership, Cities for Financial Empowerment, and the City of Gaithersburg. Learn more about the FEC here.

"We know that the economic vitality of a city is directly linked to the economic stability of the people who live there," said NLC CEO and Executive Director Clarence Anthony. "NLC applauds the communities selected for prioritizing economic mobility, and we look forward to working hand-in-hand over the next several months to maximize the impact of every dollar in this grant."

NLC's Advancing Economic Mobility Rapid Grant program is generously supported by The Bill & Melinda Gates Foundation.